

FISCAL NOTE

HB 154 - SB 356

March 22, 2007

SUMMARY OF BILL: Requires students who have completed all high school courses necessary for graduation, with the exception of one (1) remaining course, to be eligible for Tennessee HOPE scholarships and General Assembly Merit Scholarships (GAMS), upon completion of the one remaining course as Tennessee home-schooled students. Authorizes retroactive awards for any academic year in which such students met all applicable requirements for HOPE or GAMS.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Increases the expenditures of lottery proceeds earmarked for scholarships and grants by \$200,000 per year.

Assumptions:

- According to the Tennessee Assistance Corporation (TSAC), this legislation would impact approximately 50 students per year.
- 50 students per year arise due to illness, injury, pregnancy, family crisis, or other unforeseen circumstances.
- 20% (or 10 students) also qualify for the GAMS supplement.
- The current maximum HOPE scholarship is \$3,800 per year.
- The GAMS supplemental award is \$1,000 per year.
- Expenditures of lottery proceeds are estimated to increase by \$200,000 per year ([50 students X \$3,800 HOPE award] + [10 students X \$1,000 GAMS award] = \$200,000).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly legible, and "W." in the middle.

James W. White, Executive Director